

**11-25-20 Money received as trust funds -- Depository as trustee.**

All money received pursuant to the provisions of this part, whether proceeds from the sale of bonds or revenues, shall be deemed to be trust funds to be held and applied solely as provided in this part. Any bank or trust company in which the money is deposited shall act as trustee of the money and shall hold and apply the same for the purposes specified in this part, subject to the terms of the resolution authorizing the bonds.

Amended by Chapter 342, 2011 General Session